



Code of Ethics

Life-enhancing renal care



Leadership Message

At Diaverum, wherever we are based, at the heart of our work are the people who depend on us –patients who trust us to deliver safe, high-quality care every single day. That trust brings responsibility – to the patients, communities and health systems we serve, and to one another.

Our purpose is simple: we improve the lives of people with kidney disease. Every decision we make, every relationship we build and every patient we care for must reflect that purpose.

Healthcare is built on trust. Patients rely on us at some of the most vulnerable moments of their lives, and health systems rely on us to deliver care to the highest standards. That trust is not given. It is earned through consistency, transparency and respect, and protected by doing the right thing whatever the circumstances, even when it is not the easiest path.

This is why integrity is non-negotiable. It must guide how we act, how we work together and every choice we make, from the everyday to the strategic ones. It must be built into the way we operate and how we show up for our patients, our communities, health care systems, and each other.

As part of the M42 Group, we share a set of ethical principles that define how we work across the organisation. These principles reinforce our commitment to integrity and ensure that, in every market, we act consistently, responsibly and to the same high standards of care and conduct.

Our Code of Ethics brings this to life. It translates our purpose into action, reflects who we are as a company and shapes our culture in our daily work. It sets a clear expectation for all of us:

- Integrity guides every decision
- We speak up when something is not right
- We treat everyone with dignity, fairness and respect
- We act responsibly with data, resources and relationships.

These are more than rules. They define how we care for our patients, support our colleagues and work with our partners – in every clinic and every country.

Living this Code is not about compliance alone. It is about the choices we make, the behaviours we model and the example we set for others.

I ask each of you to take ownership of this Code. Read it carefully, understand what it means for your role and apply it in your daily work. If something does not feel right, speak up. If you see a better way, act on it. If you are unsure, ask.

That is how we strengthen our culture of integrity and continue to build a company that delivers high-quality care and earns trust wherever we operate.



Rafael Romanini

CEO, Diaverum
COO, Europe & LATAM, M42

Introduction



This Code sets out the basic principles, standards and behaviours **necessary to achieve our objectives and uphold our values**. It makes clear that we not only follow the law, but strive to operate with the highest levels of ethics and integrity.

To whom does the Code apply?

This Code applies to all employees of Diaverum, its subsidiaries, and other individuals working for or on behalf of the Diaverum Group. It also applies to members of the Diaverum Board of Directors when acting in their capacity as directors. We also require our contractors, partners, consultants and suppliers to adhere to the Diaverum Supplier Code of Conduct ⁷.

This Code is supplemented by a number of internal Ethics & Compliance policies that provide more detailed guidance. These policies may be updated, and additional policies may be adopted in the future. The current list of internal policies relevant to this Code of Ethics can be found here ⁷.



Although we strive to provide clear guidance regarding our ethical obligations, no policy can ever cover every scenario. The absence of guidance to deal with a particular situation does not relieve us from the responsibility to act consistently with the law and highest ethical standards of business conduct at all times. Where there is no specific guidance on a particular matter, always seek help from the Diaverum Ethics & Compliance Office.

Who manages the Ethics & Compliance programme?

Diaverum's Ethics & Compliance programme is governed across several levels of the organisation. At the top, the Group Board of Directors (M42) supervises the programme. At the executive level, Diaverum's General Counsel, as a member of the Diaverum Executive Leadership Team, holds responsibility for the programme and reports directly to the CEO of Diaverum. At the corporate level, the Diaverum Ethics & Compliance Office, as the dedicated compliance function, reports to the General Counsel and drives the programme's strategy while monitoring Diaverum Group activities. At the operational level, Local Compliance & Risk Managers handle the day-to-day implementation of the programme, with guidance and support from the Diaverum Ethics & Compliance Office.

What is the role of the Diaverum Ethics & Compliance Office?

The Diaverum Ethics & Compliance Office leads, develops and supports all aspects of the Diaverum Group's Ethics & Compliance programme. Its responsibilities include, among other things:

- Empowering a culture of ethics and compliance.
- Ensuring everyone, especially leadership, is committed to ethical conduct.
- Creating and administering a comprehensive ethics and compliance programme, designed to prevent unlawful or unethical business conduct, and to detect it if it occurs.
- Assessing ethics and compliance risks and testing to ensure that internal controls are responsive to those risks.
- Investigating and remediating alleged violations of law, regulation or policies and procedures, and ensuring that improper conduct is held consistently and fairly to account.

What is your Role?

- Ethics and compliance is the responsibility of everyone. By working for, or with, the Diaverum Group, you are agreeing to fulfil these responsibilities and adhere to our Code and values. Those who fail to follow our Code put themselves, their colleagues, and the entire Diaverum Group at risk.
- It is your responsibility to read, understand and adhere to this Code and any related policies and procedures. Violation of this Code may result in disciplinary action, including up to termination of your employment and/or criminal or civil sanctions.
- Follow applicable laws and regulations.
- Uphold our commitment to always do what is right.
- Demonstrate ethics, integrity, and accountability at all times, and expect the same from others.
- Understand and comply with the requirements of this Code and other Ethics & Compliance policies.
- Where required under our internal policies, submit disclosures and obtain approvals through the applicable Daleel disclosure process for Gifts, Entertainment, Sponsored Events and Conflicts of Interest. For more information about Daleel, please click here ².
- Provide appropriate resources and support to ensure the successful implementation of this Code.
- Complete assigned training relating to this Code and Ethics & Compliance policies.



Our Code of Ethics at a glance



We are committed to a culture of ethics and compliance by which we conduct our global business with integrity and in accordance with applicable laws, rules and regulations.



We encourage you to speak up when you see or suspect violations of the law, rules, regulations, policies or this Code of Ethics.



We treat everyone with respect and do not tolerate unfair treatment, harassment, discrimination, abuse or retaliation within the workplace.



We support sustainability by acting responsibly towards patients, people, communities and the environment, and by contributing to long-term value through ethical and sustainable practices.



We protect Confidential Information and Personal Data and respect the privacy of our patients, employees and business partners.



We carefully select our customers, partners and suppliers and require that they conduct their business activities professionally, ethically, and in compliance with applicable laws, rules and regulations.



We offer and accept Gifts and hospitality that are reasonable and appropriate, follow global anti-bribery and corruption laws, and avoid the appearance of any conflict of Interest that might violate applicable laws or harm relationships or reputations.



We take special care when interacting with Governments and Government Officials and recognise the heightened risks and responsibilities these relationships involve.



We are committed to high standards of care and to protecting the health and safety of our patients, employees and communities.



We manage patient referrals and patient retention through fair, transparent and lawful practices, and never offer or accept anything intended to improperly influence referral decisions or retention.



We follow international commercial laws and standards, including intellectual property protections, prohibitions on insider trading and anti-competitive conduct, and provisions governing imports, exports, and international trade.

True care – our culture at Diaverum

Our True care culture is for everyone at Diaverum, regardless of their role or location, whether they work in a clinic or in an office.

It's our foundation and how we work every day to deliver for our patients, their families, and all of our stakeholders.

Cultural differences, a variety of job roles and different work contexts make diversity the lifeblood of us all at Diaverum, but our values and behaviours are how we commonly define our culture.

Culture isn't a project, it isn't an initiative: it's all of us, every day, in our actions, behaviours, decisions, habits, stories. It's the sum total of all of that.

We live out our culture to ensure we can deliver all we must for our patients.

True care, for Life!



Culture



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Integrity

Values are the foundation of our culture,
leadership is its architect, and we are its engineers.



What to Know:

- Integrity is the principle that gives us a common purpose and provides direction on how we should conduct ourselves.
- Our commitment to integrity has meaning and effect only when we act consistently with it, reiterate it frequently, facilitate an open dialogue about it, and enforce accountability for it.
- The behaviours we allow are the behaviours we encourage, and the practices we reward are the practices that will be repeated.
- The sum of our values, behaviours, and practices is our culture.
- We look to our leaders to model ethical workplace behaviour and to shape the right culture in the workplace.

What to Do:

- Exhibit ethical behaviour and speak openly and frequently about the role of integrity in the workplace.
- Align incentives to reward performance with integrity, rather than performance at any cost.
- Report any breaches of this Code to the Diaverum Ethics & Compliance Office.

Watch out for:

- The temptation to assume that our values and culture exist apart from our words and actions.
- People who resist, rather than support, our culture and commitment to integrity.



Speaking Up

It is important that employees feel comfortable raising questions and concerns when something does not seem right. At Diaverum, we call this SpeakUP!

SpeakUP! enables employees to raise and report suspected misconduct, including conduct that may be inconsistent with applicable law or Diaverum's values or policies, that may harm individuals or our company.

What to Know:

- We encourage the reporting of actual or suspected violations through the Diaverum SpeakUP! portal, which is accessible through our internal website and available in the languages used across the Diaverum Group.
- All reporters, who act in good faith, are protected. They are at no risk of losing their employment or suffering any undue consequences when they SpeakUP!
- The SpeakUP! portal allows employees to report potential violations anonymously if they so wish.
- Confidentiality is key to protecting you and the investigative process; information will only be disclosed strictly on a need-to-know basis.
- Diaverum Ethics & Compliance Office will assess and investigate all SpeakUP! reports in accordance with internal policies and procedures that are aligned with applicable legislation.
- Violation of any applicable ethics & compliance policies, failure to report a violation, retaliation against an employee who in good faith reports a violation, or failure to comply with the Code of Ethics, will result in appropriate disciplinary action.
- Employees are encouraged to refer to the SpeakUP! Policy for more information about SpeakUP!, including what can be reported and how concerns can be raised.

What to Do:

- Raise concerns in good faith. Refrain from raising concerns simply because you have personal or workplace differences.
- Do not worry about the consequences of reporting a concern. No one will suffer any penalty or other adverse consequences from reporting possible wrongdoing, even if we lose business or suffer financial or other disadvantage as a result.
- Try to resolve directly any workplace interpersonal issues that you might have, or raise them with Human Resources or a manager, before raising your concern formally.
- Cooperate with investigations when requested, so that matters are quickly and properly resolved.
- Respect the confidentiality of investigations. Refrain from sharing information about an investigation, except as directed. Do not expect to learn the outcome of an investigation unless you will be implementing or assisting with follow-up actions.

If you see it, say it!



Respect & Fairness

Our strength lies in the talent and diversity of our people, so we must respect everyone's right to dignity.



What to Know:

- We do business in a number of countries and across a spectrum of cultures.
- We must treat each other respectfully and fairly, and not tolerate any form of harassment, abusive, or offensive behaviour.
- Be able to identify the various forms of harassment which might include, amongst others, bullying, discrimination, intimidation, physical violence, and sexual harassment.
- We abide by applicable international human rights principles.
- We comply with all applicable laws, rules and regulations in relation to employment practices.
- We provide a safe and healthy workplace for all employees.
- We do not use, employ, or seek to exploit in any way the services of child, under-aged, slave or trafficked labour.

What to Do:

- Treat everyone with respect and dignity – never threaten, humiliate, discriminate or use suggestive or disparaging language or actions, including in the context of critical feedback.
- Respect the cultural standards, both of the country where you work and of the people with whom you work.
- Ensure all employment-related decisions, e.g., hiring, promotion, etc., are carried out fairly, legally, are consistent with relevant processes, and are based on merit and the needs of the business.
- Report any concerns pertaining to Respect & Fairness to the Diaverum Ethics & Compliance Office.

Watch out for:

- Encroaching on others' personal space.
- Unwanted physical contact.
- Discrimination or harassment of any sort.



Environmental, Social and Governance (ESG)

ESG is an important part of our culture and business and of how we create long-term value for patients, employees, communities and society. It guides how we deliver care, make decisions and act responsibly across our operations.

What to Know:

- We are committed to delivering the highest standards of patient care through a patient-centred approach, digitally empowered staff, a continuously improving patient experience, and rigorous measurement of what matters most to those we serve.
- We work to remove barriers to care access by sharing knowledge within our communities, supporting preventive care and transplantation, and expanding dialysis access to underserved populations.
- We aim to be an employer of choice by investing in our people's development, well-being, and equal opportunities, grounded in a culture of True care that defines how we work and who we are.
- We are committed to reducing our environmental footprint through climate change mitigation, responsible water usage, and minimising waste across our operations.

What to Do:

- Keep patients at the centre of every clinical and operational decision, and actively contribute to improving their experience and outcomes.
- Support efforts to remove barriers to care access, whether through sharing knowledge, participating in community outreach, or flagging gaps in service delivery to the relevant team.
- Contribute to a workplace where every person feels respected, supported, and given equal opportunity to grow, regardless of background or role.
- Apply environmental responsibility in your day-to-day work: reduce unnecessary consumption of water, energy, and materials, and follow applicable waste management procedures.
- Raise concerns about practices that conflict with our commitment to responsible operations, whether in our own activities or those of our suppliers and partners.

Watch out for:

- Decisions or processes that prioritise efficiency over patient dignity, safety, or care quality.
- Habitual waste or disregard for resource consumption that runs counter to our environmental commitments.



Internal Business Conduct



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Conflicts of Interest

We require any activities outside work, whether financial, business, or otherwise, to be lawful. They should not compromise or interfere with – or even appear to do so – your workplace objectivity and responsibilities.

What to Know:

- A Conflict arises if financial, business, social activities, or personal relationships interfere, or appear to interfere, with your workplace objectivity or loyalty to the Diaverum Group.
- Conflict of Interest categories include:
 - Financial Interest in an Outside Concern
 - Holding a position as an officer or Director of an Outside Concern
 - Other associations with an Outside Concern
 - Outside employment,
 - Family Members, friends and other close personal relationships (Related Persons)
 - Procurement
 - and the use of Confidential Information or Diaverum Group resources.

Employees are encouraged to refer to the Conflict of Interest Policy for further guidance on the different Conflict of Interest categories.

- Conflicts of Interest resulting from us possessing business or financial ties to third-party stakeholders could create business risks and may be subject to scrutiny.
- Using the Diaverum Group as a platform to directly advance personal interests (business or otherwise), or to benefit friends or family, is an unacceptable Conflict of Interest.
- You are required to disclose any Conflict of Interest through the applicable Daleel disclosure process.

What to Do:

- Be familiar with and understand the disclosure requirements of the Conflicts of Interest Policy and ask questions if you require further clarity.
- Avoid any activity that creates a conflict, or even the appearance of a Conflict, between your personal interests and the interests of the Diaverum Group.
- Disclose any actual, perceived, or potential Conflict of Interest in accordance with the applicable Daleel disclosure process, in order to protect yourself and the organisation. For more information about Daleel, please click here ⁷.
- Follow any restrictions imposed on you as a result of a Conflict of Interest disclosure.
- Report any concerns pertaining to Conflicts of Interest to the Diaverum Ethics & Compliance Office.

Watch out for:

- Personal relationships with current or potential competitors, customers or suppliers of the Diaverum Group.
- The blurring of lines between any outside activities and your Diaverum Group employment.
- Hiring, promoting or supervising a Family Member or close friend.



Corporate Governance

We are committed to strong corporate governance, ensuring that our business is conducted responsibly, transparently, and in accordance with applicable laws and internal standards.



What to Know:

- Corporate governance defines how we are directed, managed, and controlled across the Diaverum Group.
- Clear roles, responsibilities, and decision-making authority are essential to ensuring accountability at all levels of the organisation.
- We operate in accordance with established delegations of authority, internal policies, and applicable legal and regulatory requirements.
- Accurate record-keeping, financial integrity, and transparent reporting are fundamental to maintaining trust with regulators, shareholders, and other stakeholders.
- We have zero tolerance for Fraud or any similar illegal act characterised by deceit, concealment or violation of trust to obtain money, property or services; or to secure personal or business advantages.

What to Do:

- Act in accordance with your delegated authority and respect established decision-making structures.
- Follow approved processes for procurement, contracting, and financial reporting.
- Before signing or forwarding a document containing your signature, confirm your authority and verify the facts for accuracy and completeness.
- Ensure that all business records and documentation are accurate, complete, and maintained appropriately.
- Speak up and report any concerns regarding Corporate Governance, Fraud controls, or improper conduct to the Diaverum Ethics & Compliance Office.

Watch out for:

- Requests to bypass approval processes or act outside delegated authority.
- Pressure to sign, approve, or process transactions without proper review or documentation.

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Anti-bribery & Corruption

We permit the exchange of certain Gifts and hospitality in the professional environment when they are modest and appropriate under the circumstances. However, we avoid any activity that might give rise to suspicions of Bribery or Corruption.

What to Know:

- Global anti-corruption laws define a “Bribe” broadly, and those definitions include conduct that may be acceptable under many circumstances but is unacceptable when combined with an attempt to improperly influence a business-related decision.
- Items of value that could be considered to be a Bribe include cash, gift cards, vouchers, Gifts, travel, Entertainment, hospitality, internships, employment, loan repayments, and certain charitable or political contributions.
- Bribes, kickbacks, unfair advantages, and other acts of Corruption are strictly prohibited.
- You cannot make or receive a Facilitating Payment or any other form of improper payment.

What to Do:

- Never offer, give or accept payment or anything of value (such as a Gift) directly or through a third-party, in the attempt to gain business or to improperly influence a business decision.
- Only offer and receive Gifts, Entertainment and hospitality in line with our Anti-Bribery & Corruption Policy and disclose and seek approval through the applicable Daleel disclosure process where required. For more information about Daleel and the applicable pre-approval thresholds, please [click here](#) [↗].
- You must contact the Diaverum Ethics & Compliance Office if you are, or believe you may be, confronted with a Bribe or potential Facilitating Payment.
- Report any concerns pertaining to Bribery or Corruption to the Diaverum Ethics & Compliance Office.

Pre-approval requirements (giving to / receiving from)			
	Government Official / Entity	Commercial Entity	Diaverum Group
Gifts	Any value	≥ 30 EUR per person/per event	No approval needed
Entertainment	Any value	≥ 130 EUR per person/per event	No approval needed
Sponsored Events	Any value	Any value	No approval needed

For more information about Daleel, please contact the Diaverum Ethics & Compliance Office.

Watch out for:

- Third-party consultants who do not clearly describe their work, account for their expenditures, or whose commissions seem unjustified in the context of the services provided.
- Anyone who hints or suggests that certain payments be made to obtain business or information.



Working with Governments

We are mindful of the special precautions that must be taken when interacting with Government Entities or Government Officials.



What to Know:

- We invest, partner and interact with Government Entities around the globe.
- Business practices, such as hospitality, that may be acceptable in the commercial arena may be unacceptable, illegal or viewed as potentially corrupt in Government business.
- Government dealings receive extra scrutiny, and even the allegation of corruption can result in serious reputational damage.
- We do not involve the Diaverum Group, directly or indirectly, with any form of political or electoral activity. Any lobbying activities must be legal, for legitimate reasons and ethical.

What to Do:

- Understand and comply with laws governing commercial interactions with Governments in the countries in which you operate or do business.
- Take special care when exchanging Gifts, Entertainment or hospitality with Government Officials, including personnel of state-owned or state-controlled entities.
- Ensure the accuracy and completeness of financial and other information related to Government Entities and representations, certifications or filings provided to Government Entities.
- Notify the Diaverum Ethics & Compliance Office of any proposed investigations, audits, or unusual requests for data from any Government Entity.
- Ensure that your personal political or electoral activities represent you personally and do not suggest a connection to the Diaverum Group.
- Report any concerns pertaining to Working with Governments to the Diaverum Ethics & Compliance Office.

Watch out for:

- The use of agents who have direct interactions with Governments.
- Local or regional hospitality practices that are not aligned with global anti-corruption standards, particularly when Government Officials are involved.



Business Partners

Business Partners play an integral role in our business. We evaluate them carefully before engaging with them, and we expect them to conduct themselves in an ethical and compliant manner.

What to Know:

- Business Partners are expected to comply with applicable laws and regulations and act according to standards of ethics, integrity, and comply with our Supplier Code of Conduct ².
- All Business Partners must be vetted, particularly those that interact with Governments on behalf of the Diaverum Group.
- Business Partners must be subject to confidentiality agreements if they have access to sensitive, confidential or proprietary information.
- Business Partners should be selected fairly and without any conflict of interest or any kind of favouritism that might compromise the selection process.
- Business Partners should treat workers fairly, provide a safe and healthy workplace, minimise their environmental impact and impose the same requirements on their subcontractors.
- We do not engage in and/or facilitate Money Laundering or Terrorist Financing in any way whatsoever.

What to Do:

- Know your Business Partners and conduct necessary risk-based Due Diligence in accordance with our Business Partner Due Diligence Policy to reasonably assure yourself that their business activities and transactions are legal, reputable and responsible.
- Ensure you understand and can describe the services provided by any Business Partner for which you are responsible.
- Be alert to any payments that look irregular, funds from or to dubious or unknown sources, or customers who appear to lack integrity in their operations.
- Do not conduct business with an anonymous or fictitious company, or with any Business Partner with unclear identification or business activities.
- Choose Business Partners based on merit and in line with procurement policies and processes.
- Obtain commitments from your Business Partners to conduct themselves in an ethical and compliant manner consistent with our Supplier Code of Conduct.
- Report any concerns pertaining to Business Partners to the Diaverum Ethics & Compliance Office.

Watch out for:

- Funds paid from or to companies that do not appear to be affiliated with the Business Partner or countries not normally associated with the Business Partner.
- Any Business Partner who provides incomplete, suspicious or overly complicated information.
- Third parties who hold themselves out as acting for Diaverum Group in the absence of an agreement documenting the scope and terms of their mandate.



Patient Referral

There are multiple channels through which patients may be referred to Diaverum clinics. Diaverum only accepts and manages patient referrals through fair, transparent, and lawful practices.

What to Know:

- Patient referral management concerns the ways in which patients are referred to Diaverum clinics through different referral channels and how Diaverum interacts with hospitals, healthcare professionals, and other referring entities.
- The main legitimate reasons for referring a patient to a Diaverum clinic are medical need and geographic location. Where patients have a choice of provider, their choice must be respected and supported through factual and appropriate information about Diaverum's services and quality of care.
- All referral-related activities must comply with applicable laws, regulations, this Code of Ethics, and relevant internal policies such as the Referral Management Policy.
- We must never offer, promise, provide, request, or accept any payment, benefit, or other advantage that is intended to influence, reward or improperly facilitate patient referrals or patient retention.
- Referral decisions must always be based on legitimate, objective, and appropriate criteria.

What to Do:

- Ensure that all interactions with referring hospitals, healthcare professionals, patient associations, and public authorities are professional, transparent, and compliant with applicable legal and internal requirements.
- Only share factual, accurate, and objective information about Diaverum's services and clinical quality.
- Ensure that patient referral information, including patient origin and destination where required, is properly recorded in approved systems and processes in accordance with local requirements.
- Raise any concerns relating to Patient Referral or patient retention practices to the Diaverum Ethics & Compliance Office.

Watch out for:

- Any Gifts, payments, services, favours, or other advantages that could influence, or appear to influence, referral decisions.



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International Trade

We follow applicable laws, rules and regulations regarding imports and exports, as well as countries, entities and people under restriction.

What to Know:

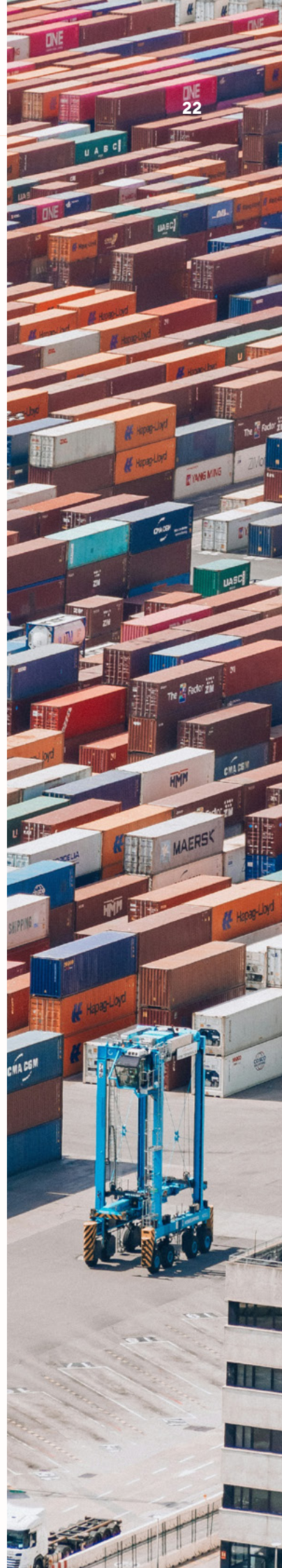
- International sanctions are restrictions imposed by countries or international organisations, such as the United Nations, to influence the conduct of other countries or organisations. Sanctions may restrict business dealings within particular countries, or with particular persons, entities, or organisations.
- Most countries have laws regulating imports and exports, which require accurate and complete documentation. These international trade control laws control the distribution and use of certain goods, services, or information.
- International trade control laws are expansive in scope. They define export and import broadly and may include transfers made electronically, by traditional shipping methods, during discussions, or during visits to a facility. They also capture goods, services, and information that might not seem obviously related to the respective law.
- Failure to comply with international sanctions and trade control laws could impact us severely.

What to Do:

- Comply with international trade regulations and restrictions in jurisdictions that apply to your business in accordance with our International Trade Controls Policy.
- Consider sanctions risks as part of your assessment of business opportunities and Business Partners.
- Obtain internal approvals before undertaking a transaction in which trade restrictions might apply, such as with individuals or in countries that appear on sanctions lists.
- Maintain records of all import and export transactions, including purchase orders, contracts, invoices and payment records.
- Report any concerns pertaining to International Trade to the Diaverum Ethics & Compliance Office.

Watch out for:

- Business in new countries, particularly countries that are subject to international trade restrictions or sanctions programmes.





Intellectual Property, Fair Competition & Commercial Information

We use and gather commercial information fairly, respect intellectual property (IP) rights and promote fair competition.

What to Know:

- IP laws protect certain information in the public domain, such as trademarks and patents, as well as some proprietary information, such as business plans and trade secrets.
- Antitrust and competition laws prohibit certain agreements between, or information sharing among, competitors or businesses within the same supply chain. They also impose onerous disclosure requirements in connection with certain types of agreements.
- Legitimate sources of information include such things as publicly available literature and industry publications.
- Gathering information about competitors by theft, misrepresentation, eavesdropping, inducement or similarly illegitimate means is never acceptable.

What to Do:

- Respect the IP rights of others and protect our own IP within the Diaverum Group.
- Do not enter into any discussions with competitors to exchange or share sensitive, competitive or Confidential Information, such as profits or market share.
- Only collect and use information in a lawful manner.
- Involve the Diaverum Legal Function when negotiating agreements to ensure they are consistent with competition laws and that all necessary disclosures are made.
- Report any concerns pertaining to IP, Fair Competition or Commercial Information to the Diaverum Legal Function.

Watch out for:

- Discussions at meetings or industry events where any competitor attempts to discuss competitive information.
- Internal discussions regarding market share or of a desire to dominate a particular market.
- Use of trademarked names or patented technology not belonging to us, without knowing whether appropriate licensing agreements are in place.

Information



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Data Protection & Privacy

At Diaverum, protecting Personal Data and respecting privacy is fundamental to how we deliver True care. Without safeguarding the privacy of our patients and employees, we cannot credibly claim to provide high-quality, ethical, and trusted care – True care.

We are entrusted with Sensitive Personal Data every day, especially health data, and we treat that responsibility with the highest level of care, accountability, and respect.

What to Know:

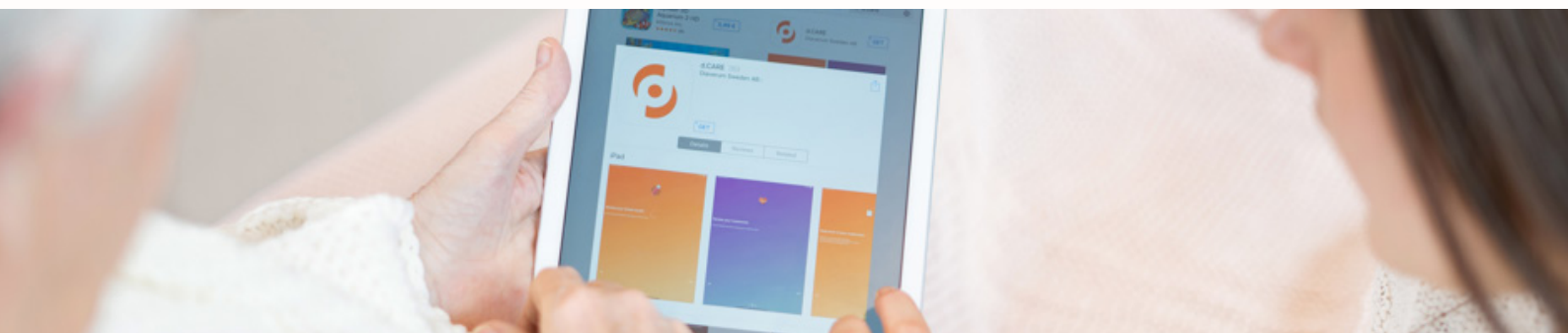
- Protecting Personal Data is a core responsibility for all employees and an essential part of patient care and professional integrity.
- Personal Data, particularly health data, requires strict protection under applicable laws (e.g. General Data Protection Regulation (GDPR)) and internal policies.
- Personal Data must only be used for specific, legitimate, and clearly defined purposes, and only by those who are authorised.
- Inappropriate use, access, or disclosure of Personal Data can lead to serious harm to individuals, loss of trust, and legal consequences for both the individual and Diaverum.
- We are committed to handling Personal Data in a way that is lawful, transparent, secure, and respectful of individual rights.
- Respecting the privacy of our patients and colleagues means ensuring confidentiality, integrity, and limited access at all times.

What to Do:

- Always protect Personal Data in your care, whether relating to patients, employees, or partners.
- Only access or use Personal Data when necessary and authorised for your role.
- Follow Diaverum's Data Protection Policy and related procedures when handling Personal Data.
- Ensure appropriate safeguards are in place before sharing Personal Data internally or externally, including across borders.
- Limit access to Personal Data strictly to those who need it to perform their duties.
- Act immediately if you suspect a data breach or privacy risk and report concerns to your manager or Data Protection Officer.

Watch out for:

- Accessing or sharing Personal Data without a clear need or authorisation.
- Discussing patient or employee information in insecure or inappropriate settings.
- Sending or transferring Personal Data without proper protection or safeguards.





Information Management & Communications

We observe the necessary standards for information management and release communications only after vetting them with appropriate stakeholders.

What to Know:

- “Document” is broadly defined and includes hardcopy and electronic records and communications, such as e-mail.
- Many documents are subject to regulations that require their retention for a prescribed period of time.
- Documents must receive appropriate confidentiality treatment and should be disposed of at the appropriate time.
- External communications on behalf of the Diaverum Group must be accurate, timely, and fully coordinated with and approved by internal stakeholders before release.

What to Do:

- Know which documents you have that must be retained, and for how long, and maintain them accordingly.
- Do not dispose of any records that are subject to a legal hold notice, even if beyond the required retention period.
- Know which of your communications on behalf of the Diaverum Group require authorisation. Do not release such communications without obtaining the necessary approvals.
- Report any concerns pertaining to Information Management & Communications to the Communications Function.

Watch out for:

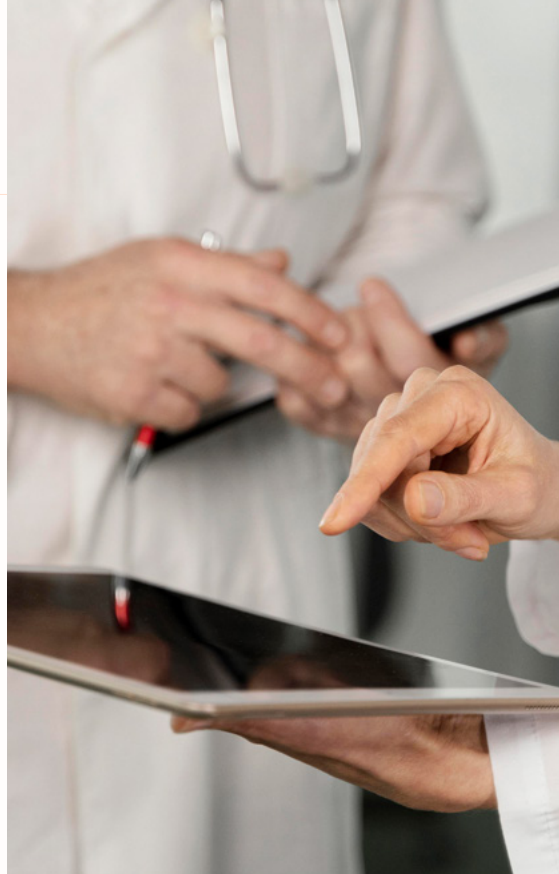
- Discussing confidential or sensitive company information with family, friends, or associates who are not authorized to receive it.





Information Technology

The hardware, software, data, and networks that comprise our information technology (IT) resources are critical assets, and we are mindful of the prominent role of cybersecurity in today's global business environment.



What to Know:

- Communications made using our IT assets, such as a computer, telephone, mobile device, SIM card, e-mail account, network or other electronic resource, and the information stored on them, are company property.
- Where legally permitted, we may record communications and monitor activity across our IT assets to ensure those assets are used lawfully and in accordance with our policies and procedures.
- E-mail communications, in particular, are often critical evidence in investigations and litigation.
- Cyber attacks are a primary risk for businesses globally, and preventing them requires heightened awareness and vigilance by us all.

What to Do:

- Use your IT assets properly, whether those devices are your IT assets or your personal devices used for business purposes.
- Any personal use of our IT assets should be kept to a minimum. Never use our IT assets to engage in communications or access material or websites that are illegal.
- Protect our IT assets, the information they contain, and passwords from theft or unauthorised access.
- Take proactive measures to protect our IT assets by flagging phishing links, screening external storage devices, and attending cybersecurity training and awareness sessions.
- Report any concerns pertaining to Information Technology to the IT Service Desk.

Watch out for:

- E-mails, text messages or other electronic communications that contain suspicious information, inappropriate content, or solicitations from unknown sources.
- Inappropriate use of social media websites that could cause reputational harm to the Diaverum Group through association or disclosure of any confidential information through such mediums.



Daleel



Daleel is an Ethics & Compliance disclosure platform for Gifts, Entertainment, Sponsored Events and Conflicts of Interest. Employees can access the relevant forms, guidance and submission channels through Diaverum's intranet. Daleel disclosures can be made through the Daleel platform or via other designated reporting channels managed by the Diaverum Ethics & Compliance Function.

What are you required to disclose in Daleel?

All actual, perceived, or potential Conflicts of Interest must be disclosed through the applicable Daleel disclosure process. In addition, all Sponsored Events, as well as Gifts and Entertainment that meet the applicable thresholds set out in the table below, must be disclosed through the relevant Daleel disclosure process before they are offered, accepted, or attended. For further guidance on disclosure requirements and submission procedures, please contact the Diaverum Ethics & Compliance Office.

For further guidance on what must be disclosed, please refer to the Conflict of Interest Policy for Conflicts of Interest and the Anti-Bribery & Corruption Policy for Gifts, Entertainment and Sponsored Events. The chart below summarises the pre-approval requirements for Gifts, Entertainment and Sponsored Events.

Pre-approval requirements (giving to / receiving from)			
	Government Official / Entity	Commercial Entity	Diaverum Group
Gifts	Any value	≥ 30 EUR per person/per event	No approval needed
Entertainment	Any value	≥ 130 EUR per person/per event	No approval needed
Sponsored Events	Any value	Any value	No approval needed

For more information about Daleel, please contact the Diaverum Ethics & Compliance Office.

A comprehensive list of applicable Ethics & Compliance policies is set out below. All policies are available in Diaverum's internal IMS (Integrated Management System). Employees are expected to be familiar with these policies and comply with them at all times.



Ethics and Compliance Policies

This Code of Ethics is supported by a set of internal Diaverum Ethics & Compliance policies that provide more detailed guidance on specific topics relevant to our business. These policies form an integral part of the Diaverum Ethics & Compliance framework and are designed to support employees in making informed, responsible, and compliant decisions in their daily work.

1. Anti-Money Laundering Policy
2. Anti-Bribery & Corruption Policy
3. Anti-Facilitation of Tax Evasion Policy
4. Antitrust Policy
5. Business Partner Due Diligence Policy
6. Code of Conduct for Suppliers Policy
7. Code of Conduct Policy
8. Compliance Investigations Policy
9. Compliance Policy
10. Compliance with Healthcare Regulations Policy
11. Compliance with Laws and Regulations Policy (Legal Requirements Policy)
12. Conflict of Interest Policy
13. Data Protection Policy
14. Environmental, Social and Governance Policy
15. International Trade Controls Policy
16. Referral Management Policy
17. SpeakUP! Policy

As our business and regulatory environment evolve, our policies may be updated, and new policies may be introduced. It is your responsibility to stay informed and refer to the IMS for the most current versions.

While key principles are reflected in this Code, some policies are not described in detail. A summary of these policies is set out below.

Anti-Facilitation of Tax Evasion

Diaverum is committed to meeting the highest standards of business integrity and to carrying out all aspects of its business in an honest, transparent and ethical way. As part of this approach, Diaverum is committed to complying with tax requirements and paying the appropriate amount of tax in every country in which it operates. Diaverum is also committed to ensuring that employees and relevant third parties do not knowingly help anyone to evade tax. Dishonestly and fraudulently evading tax is a criminal offence, as is deliberately and dishonestly facilitating tax evasion by another person or entity. Diaverum has zero tolerance for such conduct.

Antitrust

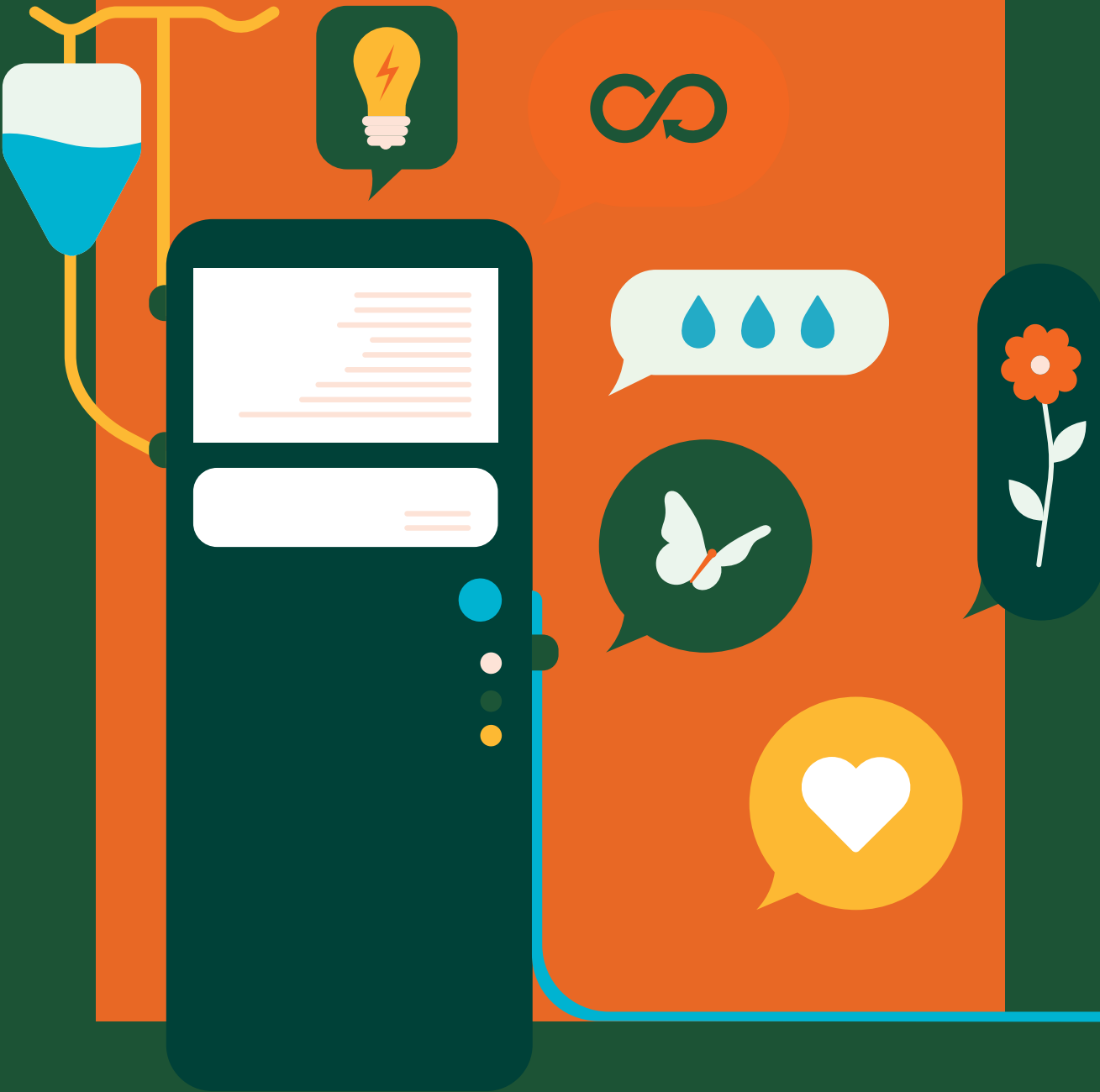
Diaverum plays to win and what is most important to us is winning fairly. Every employee has the responsibility to comply with laws and regulations concerning anti-trust/fair competition. We do not engage in any alignment with competitors which could disrupt or obstruct the natural market forces. Neither do we engage in cartel-like activities such as information exchange with competitors, copying of market behaviour or cooperation that disrupts the natural market forces.

Regulatory Medical Compliance

As a provider of healthcare services in many countries worldwide, and as a consolidated Group, Diaverum is committed to complying with all relevant country and international medical and health laws and regulations governing healthcare services. We ensure this compliance is regularly audited through internal audit programmes and by partnering with external auditors as appropriate. Our compliance is documented and available on demand to national and international authorities – we adhere to complete transparency in this regard. Diaverum also actively seeks expert advice and guidance should our compliance be called into question and escalates issues as appropriate to ensure that any potential areas of non-compliance are covered.



Definitions



Bribery (Bribe):

Any offer, gift, payment, promise to pay, or authorisation for anything of value provided, directly or indirectly, to or for the use or benefit of any person for the purpose of influencing any act, failure to act, decision, or omission in order to improperly obtain, retain, or direct business to or to secure any improper benefit or advantage for the Diaverum Group.

Business Partner:

Includes any party with which the Diaverum Group conducts business, remits funds to, or receives funds from, including (but not limited to) suppliers, vendors, service providers, consultants, advisors, contractors, distributors, agents, commercial intermediaries, other intermediaries, investors, partners, and merger and acquisition targets.

Commercial Entity:

Any entity that is engaged in business (for profit or not-for-profit) and is not a Government Entity.

Confidential Information:

Information acquired in the course of activities for the Diaverum Group that (a) relates to the Diaverum Group's business or any third-party entity or person; and (b) is non-public or that the Diaverum Group indicates through its policies, procedures, or other instructions should not be disclosed to others. Confidential Information could include information relating to customers, suppliers, partners, employees, business practices, financial results/expectations, prospective transactions, strategies, and investigations and may consist of, among other things, documents, memorandum, notes, mailing lists, correspondence, and electronic records.

Conflict of Interest (or Conflict):

Any situation in which a person, or a Family Member, has a personal or outside interest that is sufficient to appear to influence the objective exercise of judgement in official duties for the Diaverum Group, regardless of whether it would actually influence that exercise of judgement.

Corruption:

An act done with intent to give some improper advantage inconsistent with official duty and the rights of others; misuse of a station or office to procure some benefit either personally or for someone else contrary to duty and to the rights of others.

Data Protection Officer:

The person or function responsible for advising on, monitoring, and supporting compliance with applicable data protection requirements within Diaverum.

Diaverum Ethics & Compliance Office:

The Diaverum Ethics & Compliance Office consists of appointed individuals who are responsible for overseeing compliance matters and is an integral part of the Diaverum Legal function.

Diaverum Group:

Diaverum, its controlled entities, and its direct owner, M42.

Director:

A member of the governing Board of an association, corporation, or other incorporated entity.

Due Diligence:

The process undertaken to assess risk by gathering, analysing, managing, and monitoring information about a potential Business Partner.

Employee(s):

Means all employees of Diaverum and its subsidiaries, as well as other individuals working for or on behalf of the Diaverum Group.

Entertainment:

Includes, but is not limited to, meals provided as part of an event or taken with others, travel, sports events, concerts, theatre, and other similar business-related events.

Facilitating Payment:

An unofficial amount paid to a Government Official to expedite a routine function which they are otherwise obligated to perform (e.g., visa processing, licences, inspections). A Facilitating Payment is a form of Bribe.

Family Member:

A spouse, child, stepchild, grandchild, parent, stepparent, grandparent, sibling, mother- or father-in-law, son- or daughter-in-law, brother- or sister-in-law (including adoptive or custodial relationships), whether or not living in or sharing the same household.

Financial Interest:

Ownership of capital stock, bonds, notes, futures, options, or other securities; partnership interest (general or limited); or other proprietary rights. It may also include direct or indirect interest through a trust, nominee, or other relationship; ownership of business property or real estate (other than a personal or family residence); or any other type of financial relationship with an Outside Concern. Financial Interest can be direct (held by the individual for his/her benefit) or indirect (held by someone else for the benefit of the individual).

Fraud:

The taking or gaining of money, property, or services by deception, dishonesty, or trickery. Examples include theft, falsification of costs or expenses, forgery or the alteration of documents, unauthorised destruction or removal of records, and misuse of Confidential Information.

Gift:

Anything of value, other than Entertainment, including but not limited to:

- Payments (in cash, vouchers, gift cards, bank transfers, rebates or discounts not available to the general public, or other forms),
- Per diems, jewellery, food or beverage (not taken with others as part of an event, e.g., boxes of chocolates or dates, sealed bottled beverages),
- Flowers, loans, animals, travel (other than travel related to a Sponsored Event), and
- Any other type of advantage or thing of value.

Government Entity:

- The Government of any country or of any political subdivision of any country or collection of countries (e.g., European Union);
- Any branch, agency, committee, commission, or department of any Government;
- Any person or organisation authorised by law to perform any executive, legislative, judicial, regulatory, administrative, military, or police function of any Government;
- Any public international organisation (e.g., World Bank, United Nations);
- Any political party; or
- Any state-owned or state-controlled enterprise.

Government Official (sometimes called a “Public Official” or “Foreign Official”):

Includes any of the following:

- Any officer or employee of any national, regional, local, or other government or any department, agency, or instrument of such a government, including any elected or appointed official, in any branch (executive, legislative, or judiciary)
- Any officer or employee of a company or an enterprise owned or controlled by or performing a function of a government (e.g., national energy and transportation companies, healthcare providers, state-owned telecom companies)
- Any officer or employee of a public or state-sponsored university or research organisation
- Any political party, political party official, or candidate for public office at any level
- Any officer or employee of a public international organisation (e.g., World Bank, United Nations, International Monetary Fund)
- Any member of a royal family or member of the military
- Any individual acting in an official capacity for or on behalf of any of the above categories (whether paid or unpaid)
- Any individual otherwise categorised as a Government Official or Public Official under applicable local laws or Diaverum’s policies and procedures

Intellectual Property (IP):

Refers to creations of the mind, such as inventions; literary and artistic works; designs; and symbols, names, and images used in commerce. IP is protected in law by patents, copyright, and trademarks, which enable people to earn recognition or financial benefit from what they invent or create. By balancing the interests of innovators and the wider public interest, the IP system fosters an environment in which creativity and innovation can flourish.

Money Laundering:

The process criminals use to legitimise proceeds obtained from illegal activity. Money is “laundered” by passing it through legitimate businesses, and the nature of the financial transaction and the source, origin, and/or owner of the funds is concealed.

Outside Concern:

Any organization, entity, or group other than Diaverum, M42 or its assets.

Personal Data:

Any information from which a person can be identified, whether directly or indirectly. This includes names, ID numbers, contact details, health data, employee files, and online identifiers.

Related Person:

In relation to an employee or other individual working for or on behalf of the Diaverum Group: a spouse, child, step-child, grandchild, parent, step-parent, grandparent, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law, uncle, aunt, niece, nephew, cousin (including adoptive relationships) whether or not sharing the same household.

Sensitive Personal Data:

Types of Personal Data that are considered sensitive and require additional protection under the law. This information includes racial or ethnic origin, nationality/passport, political opinions, religious or similar beliefs, trade union membership, physical and/or mental health information, data concerning a natural person's private life, and criminal convictions, allegations, court proceedings, and/or sentences.

Sponsored Event:

Where an entity provides financial or in-kind support for an event, person, or organisation by paying money or providing goods, services, or other consideration in return for the opportunity to promote that entity's brand and/or personnel or to access services, an event, or other marketing activities. Includes any form of transportation (such as flight tickets and land transportation) and associated hospitality and lodging (such as hotel bookings, meals, meet and greet services, and other related arrangements) that are offered as part of a business-related engagement, such as participating in or attending conferences, educational workshops, lectures, site visits or business meetings.

Technical Data/Technology:

Information required for the design, development, production, manufacture, assembly, operation, repair, testing, maintenance, modification, use, installation, overhaul, or refurbishing of Articles. Information may be in the form of blueprints, drawings, photographs, plans, instructions, diagrams, models, formulae, tables, engineering designs and specifications, manuals, and documentation no matter the media. Technical Data typically refers to defence articles and services. Technology typically refers to Dual-Use Articles. Different jurisdictions may define and apply Technology and Technical Data differently.

Terrorist Financing:

Financial support of terrorists or those who encourage, plan, or engage in terrorism-related activities.

About Diaverum

Diaverum is a Swedish-born, multinational healthcare organisation that provides life-enhancing renal care to patients with chronic kidney disease, empowering them to live fulfilling lives. Our vision is to transform renal care, delivering and broadening access to the highest quality of kidney care for patients around the world. At the heart of what we do is our standardised care delivery model, continuously evolving digital & AI infrastructure and people caring for patients with competence, passion and inspiration.

As a global leader and the largest independent renal service provider in Europe, we have 14,800 healthcare professionals caring for around 47,200 patients across over 460 clinics in 25 countries globally. We provide renal care personalised to patients' needs and choices, offering a portfolio of treatments ranging from preventive care, haemodialysis, peritoneal dialysis and home care, to the coordination of patients' comorbidities and holiday dialysis.

Founded in 1991 in Malmö, Sweden, Diaverum is part of the M42 group of companies, the global health champion powered by artificial intelligence (AI), technology and genomics to advance innovation in health for people and the planet.

Contact Us

Report any questions or concerns to:

Diaverum Ethics & Compliance Office

compliance@diaverum.com